

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

In Re:	*	
	*	Bankruptcy Case
RAMON COLON RIVERA	*	No. 10-08440 (SEK)
MARIE C. VAZQUEZ GREEN	*	
Debtor(s)	*	CHAPTER 13
	*	

STIPULATION

TO THE HONORABLE COURT:

Come now, Banco Popular de Puerto Rico ("BPPR") and debtors, through their respective undersigned counsels, and very respectfully state and stipulate as follows:

1. BPPR holds a claim in the present case for \$403,319.77.
2. The security for this claim consists of the following:
 - a) Mortgage note for \$300,000, plus interest, secured with a first mortgage over property in Quebradillas Ward, Barranquitas, PR ("Finca" 3060).
 - b) Mortgage notes for \$140,000, plus interest, secured with a first mortgage over property in Helechal Ward, Barranquitas, PR ("Finca" 8419).
3. The appearing parties have reached an agreement for payment of the aforementioned claim, which is as follows:
 - a) Debtors consent to the lifting of the automatic stay in favor of BPPR, with respect to the property in Helechal Ward, Barranquitas ("Finca" 8419), upon approval of this stipulation by this Honorable Court.

- b) With respect to the property in Quebradillas Ward, (gas station), debtors will continue making direct payments to BPPR for \$2,613.32, until full payment of the debt. The monthly payments will be due the 21st day of each month, and applied to loan 2430436-9001.
- c) The pre-petition arrears for \$6,009.85, will be paid through the Trustee.
- d) Debtors will provide BPPR evidence of insurance and payment of property taxes annually.

4. In the event debtors fail to make two (2) consecutive monthly payments to appearing creditor, BPPR will provide them written notice of the arrears through their legal representation. If the arrears are not cured within fifteen (15) days of receipt of notice by counsel, BPPR will request the dismissal or conversion of this case to Chapter 7. A stipulation for lift of stay will also be considered at such time.

5. In the event the instant case is dismissed, BPPR may continue with this agreement, subject to debtors' compliance. Otherwise, BPPR may modify or terminate it.

6. The purpose of this stipulation is to establish a repayment schedule of debtors' existing debt with BPPR, not to originate a new obligation towards the bank.

7. In the event the above captioned case is converted to Chapter 7, debtors consent to the lifting of the automatic stay in favor of BPPR. However, BPPR will not initiate foreclosure proceedings until the Chapter 7 Trustee has filed the corresponding Notice of Abandonment.

8. This stipulation shall bind the parties and their respective successors, privies and assigns.

9. No delay or failure of BPPR in exercising its rights, power and privileges hereunder will be considered a waiver thereof.

10. The appearing parties warrant that the terms and conditions set forth herein are reasonable under the circumstances and that they have acted in good faith in connection with the negotiations of this stipulation and in moving the Court for an Order approving the same.

WHEREFORE, it is respectfully requested from this Honorable Court to enter an Order approving this stipulation.

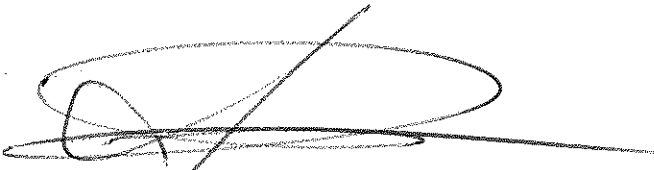
NOTICE OF RESPONSE TIME

You are hereby notified of the filing of a **STIPULATION by BANCO POPULAR DE PUERTO RICO**. If within twenty one (21) days after service as evidenced by this certification, and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if you were served by mail, any party against whom this paper has been served, or any other party to the action who objects to the relief sought herein, must serve and file an objection or other appropriate response to this paper with the Clerk's office of the US Bankruptcy Court for

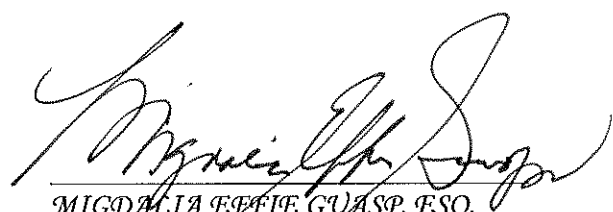
the District of Puerto Rico. If no objection or other response is filed within the time allowed herein, the stipulation will be deemed unopposed and may be granted unless: (i) the requested relief is forbidden by law; (ii) the requested relief is against public policy; or (iii) in the opinion of the Court, the interest of justice requires otherwise.

I HEREBY CERTIFY: That the preceding document has been electronically filed with the Clerk of the Court, using the CM/ECF System. Notice has been sent electronically to attorney for debtors, José M. Prieto Carballo, Esq., jpc@jpcclawpr.com; Alejandro Oliveras Rivera, Trustee, aorecf@ch13sju.com; UST, ustpregion21.hr.ecf@usdoj.gov; and by mail to the debtors, Ramón Colón Rivera and María C. Vázquez Green, HC 03 Box 9030, Barranquitas, PR 00794; and other non/CEF participants included in the attached master address list.

Respectfully submitted on this 10th day of November, 2010.



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Label Matrix for local noticing
0104-3
Case 10-08440-SKK13
District of Puerto Rico
Old San Juan
Thu Nov 4 13:46:19 AST 2010

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End of Label Matrix	
Mailable recipients	29
Bypassed recipients	0
Total	29